राज्य सरकारों के साथ नए बैंकों की स्थापना हेतु भारतीय रिजर्व बैंक द्वारा लाइसेंस जारी किया जाना

957. **श्री गोपाल सिंह जी सोलंकी :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या भारतीय रिजर्व बैंक ने गुजरात राज्य सरकार और/ अथवा राज्य सरकार द्वारा प्रायोजित संस्थाओं के साथ नए बैंक की स्थापना हेतु लाइसेंस जारी किया है या करने पर विचार कर रहा है ;

(ख) यदि हां, तो तत्संबंधी ब्यौरा क्या है ;

(ग) क्या नए बैंक की स्थापना हेतु कुछ अन्य राज्य सरकारों द्वारा भी प्रस्ताव प्रस्तुत किए गए हैं ;

(घ) यदि हां, तो तत्संबंधी ब्यौरा क्या है ; और

(ङ) उनकी वर्तमान स्थिति क्या है ?

वित्त मंत्रालय में राज्य मंत्री (श्री एम. वी. चन्द्रशेखर मूर्ति) : (क) और (ख) भारतीय रिजर्व बैंक ने सूचित किया है कि उन्हें गजरात राज्य उर्वरक कंपनी लि० नामक एक संयक्त क्षेत्र की पब्लिक लि० कंपनी से बैंकिंग कारोबार प्रारम्भ करने के लिए बैंककारी विनियमन अधिनियम 1949 की धारा 22 के तहत लाइसेंस हेतु एक आवेदन प्राप्त हुआ है। इस प्रस्ताव की भारतीय रिजर्व बैंक ने जांच की है और गुजरात राज्य उर्वरक कंपनी लि० को गैर सरकारी क्षेत्र में नया बैंक स्थापित करने के लिए 27-1-1994 को "सिद्धान्त रूप में" अनुमोदन जारी किया गया है, जो कतिपय शर्तों के अधीन है ।

(ग) से (ङ) भारतीय रिजर्व बैंक ने सूचित किया है कि किसी राज्य सरकार से गैर सरकारी क्षेत्र में नया बैंक स्थापित करने के वास्ते उन्हें कोई प्रस्ताव नहीं मिला है ।

Newsitem 'RBI' study forecasts rise in inflation rate

958. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a newsitem published in the Financial Express of 10th July, 1994 captioned "RBI study forecasts rise in inflation rate";

(b) if so, what are the forcast/ details given by the Development Research Group constituted by the department of Economic Analysis and Policy of the Reserve Bank of India in its study entitled "Stabilisation Policy options-A macro econometric analysis"; and

(c) what steps Government have taken so far to improve productivity of capital, fiscal balance, trade and balance of payments position and the details for the ensuing three year 1994-95 to 1996-97?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) The study has listed four scenarios under different assumptions for estimating inflation. The first scenario predicts inflation rate of 9.6 percent during the period 1993-94, 1995-96 and 1996-97 on the assumption that the current structural adjustment policies continue and that there are no internal and external shocks. The second scenario predicts inflation rate of 13.9 percent for the above three year period on the assumption that the Government implements fully the structural adjustment policies and that the economy also responds positively to the economy reforms. The third scenario predicts 16.3 per cent inflation if Monsoon fails in 1995 and 1996. The fourth scenario predicts a high rate of 21,6 percent inflation in case capi-

tal productivity does not improve despite de-regulation.

(c) The strategy of economic reforms introduced in 1991-92 comprised of a number of measures aimed at economic stabilization as well as structural reforms in the spheres of trade, industry, banking etc. The results achieved so far are satisfactory. Foreign exchange reserves now stand at more than $ 17 billion; considerable fiscal correction has been achieved with a reduction in fiscal deficit from 8.4 per cent of GDP in 1990-91 to around 6 per cent in 1994-95 (BE); the rate of inflation has been moderated and the overall rate of growth of the Indian economy has recovered. The process of reforms are expected to improve the productivity and competitiveness of the different sectors of the economy.

Photographs for all categories of Bank deposits

959. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has recently issued any instructions for obtaining photographs for all categories of depositors both resident and non-resident including all types of terms deposits;

(b) if so, the details thereof and reasons therefor; and

(c) whether Government are aware that asking of photos by banks for fixed deposit accounts is a time consuming process and indirect harassment to depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) In pursuance of the recommendation of the High Level Committee set up by Reserve Bank of India (RBI) to enquire into various aspects relating to frauds and malpractices in banks, RBI has advised banks to obtain photographs of depositors|persons, resident and non-resident, who are authorised to operate new deposit accounts with effect from 1.1.94. However, with a view to avoid any hardship to small depositors having only terms deposits, RBI is contemplating exemption of such depositors from the requirement of affixing photographs.

Restructuring aid India Consortium

960. SHRIMATI VEENA VERMA:
SHRI RAJUBHAI A. PARMAR:
SHRI RAJNI RANJAN SAHU:

Will the Minister of FINANCE be pleased to state:

(a) whether the Aid India Consortium restructed as India Development Forum has pledged $ US 6 billion to meet India's continued need of high-quality long-term development assistance for 1994-95;

(b) if so, what was India's precise demand in this regard and the nature of and details of development schemes contemplate to be financed therewith; and

(c) how it compared with such aid received last year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir. The Aid India Consortium restructured as India Development Forum has pledged US $ 6 billion to meet India's continued need of high-quality long-term development assistance for 1994-95. This pledge is in line with India's redefined borrowing strategy and the World Bank's recommendation continued need of high quality long term development assistance.

(b) It is not the practice for Government of India to make a specific request in terms of precise figure of aid, as the India Consortium renamed as India Development Forum is a